**Extension**

Premium = Paid Policy Premium/365(No of days in a year) \* No of Days Policy is being extended for

Example

Policy 1

Premium is 200

Extended for 40 days

Endorsement Premium = 200/365\*40

= 21.917

= 22

Commissions will be on the Premium

**Change In Registration**

Fixed 2 BHD (Charges)

**Policy Cancellation**

If the policy was used for more than 8 months, No refund

Refund Premium = Paid Premium - (Paid Premium \* No of Days Used)/365

Commissions will be on the Refund Premium

Example

Policy Period From 01-06-2018 to 31-05-2019

Cancellation Date 26-08-2018 (used days 87)

Policy Premium = 201

Refund Premium = 201- (201 \* 87)/365

Refund Premium = 153 (rounded off)